

**FINANCIAL NEWS
AND COMMENT**

**BANKS
TRUST
TITLE
AND
SURETY
Companies**

We are interested in offerings in lots from 1 to 500 shares. Write for latest Comparative Table. Request Circular 101.

CLINTON GILBERT
2 Wall Street
New York

Is 10% Too High

High yields are usually considered normal by the securities of banks and other institutions dealing in money, which may substantial return, yet are still rated.

**You May Obtain
About 10%**

By purchasing 6% Gold Debenture Bonds with Bonus of Profit Sharing Certificate issued by Large First National Bank, you are operating 41 offices in principal cities, lending money under State supervision.

These securities have paid 11% par for the past six years even during severe depression, and are a good complement of dependency. Business has grown every year for past eight years. Earnings are now at its maximum. Bonds are first claim on entire assets of corporation.

\$5000 Net \$5500 Yearly

\$1100 Net \$110 Yearly

\$100 Net \$100 Yearly

\$110 Net \$11 Yearly

If you are interested in increasing your income, why not investigate carefully without obligation? Use coupon below.

Clarence Hodson & Co.
ESTABLISHED 1893
SPECIALIZE IN SOUND SECURITIES
SELLING ABOVE THE AVERAGE.

135 Broadway—New York

Send me descriptive Circular H-18

Name _____

Address _____

Fractional Lots

Your Inquiries Invited

Send for copy of our

Trading Suggestions

Please Mention G-503.

WILSON & CHARDON

Members Consolidated Stock Exch. of N.Y.

62 Broadway New York

Telephone Whitehall 1964.

WATER-FRONT PROPERTIES
Factories
and Factory Sites
FLOYD S. CORBIN, Specialist
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Bond Salesman Wanted

If you can sell anything you will

have no trouble placing a high-

class convertible Bond. Liberal

commission. Good personality es-

sential. Call Room 208, 126 Liberty

St., N. Y.

DIVIDENDS AND INTEREST.

PATENT TYPEWRITER CORP.

At the regular meeting of the board of directors of the above corporation, the usual quarterly dividend of 2½% has been declared payable to stockholders record November 20th. This is the 16th consecutive quarterly dividend which has been declared and paid. Due checks will be mailed.

Fourth Worth, Texas, Nov. 1, 1922.

GUARANTEE ROYALTY COMPANY.

Dividend No. 16.

By order of the Board of Trustees, Our

Sixteenth Consecutive Monthly Cash Divi-

dend of 4 per cent. on Par Value will be paid

November 15th to all Stockholders of Record

Nov. 1, 1922.

RALPH REED, Secretary.

PROPOSALS.

UNITED STATES ENGINEER OFFICES,

NORFOLK, VA. Seal'd proposals will be

received here until 12 M. December 4, 1922,

and then opened for constructing two power

houses, 1000 h.p. each, on railroad

tracks, &c., Fort Story, Cape Henry, Va.

Further information on application.

JOHNS-MANVILLE CO.

TO PAY BIG DIVIDEND

The Johns-Manville Company has

called a dividend of \$120 a share

and accrued dividends on outstanding

preferred stock and will pay a cash

dividend of \$40 a share on its common

stock some time in December.

A meeting of stockholders will be

called to authorize conversion of the

company's 25,000 outstanding shares of

common stock into 250,000 shares of

par value at the time of issue of shares of new stock for each of old.

50,000 shares of the new stock to be

reserved for sale to employees. No

new financing is contemplated.

The preferred stock will be ratified

between December 15 and January 1.

MONEY MARKET.

SATURDAY, NOV. 4.

High. Low. Renew. Last.

October 30..... 48 5 45

October 31..... 56 5 50

November 1..... 6 5 5

November 2..... 5 5 5

November 3..... 5 5 5

TIME LOANS.

Mixed collateral, 60 days.

Mixed collateral, 90 days.

Industrial, 60 days.

Industrial, 90 days.

Commercial paper.

COMMERCIAL PAPER.

Names, 4 to 6 months.

Names, 4 to 6 months.

Hongkong, cents a dollar.

Discount rate, reserve bank.

Discount rate, reserve bank.

Discount rate, reserve bank.

Discount rate, reserve bank.

Market rate.

Discount rates on prime bankers' accept-

ances, eligible for purchase by Federal Re-

serve.

Bid. Ask.

Offered, 29.15 29.15

Cables, 29.15 29.15

Offered, 29.15 29.15

Cables, 29.15 29.15</p